Republic of the Union of Myanmar ★ Ayeyarwady Region Investment Committee ★

Form (5-B)

No.........................

Date.........................

ARIC

The Republic of the Union of Myanmar

Ayeyarwady Region Investment Committee

ENDORSEMENT

Endorsement No. AYY-001/2017 Date 24th October 2017

This endorsement is issued by the Ayeyarwady Region Investment Committee according to the section 25, sub-section (d) of the Myanmar Investment Law: -

(1) Name of Investor MR INOUE SHOICHI

(2) Citizenship JAPAN

(3) Residence Address CHIBAKEN MATSUDOSHI ROKOUDAI 5-171-14, JAPAN

(4) Name and Address of Principal Organization FUJITA CORPORATION, 4-32-22, NISHISHINJUKU, SHINJUKU-KU, TOKYO, 160-8377 JAPAN

(5) Place of Incorporation JAPAN

(6) Type of Business ELECTRICITY GENERATING FROM RICE HUSKS

(7) Place(s) of Investment Project DANONE CHAUNG TAUNG VILLAGE, NO. 22, MOTESOE FIELD, MYAUNG MYA TOWNSHIP, MYAUNG MYA DISTRICT, AYEYARWADY REGION

(8) Amount of Foreign Capital US$ 2.948 MILLION

(9) Period for Foreign Capital to be brought in WITHIN TWO YEARS FROM THE DATE OF ISSUANCE OF ENDORSEMENT

(10) Total Amount of Capital (Kyat) EQUIVALENT IN KYAT OF USD 3.685 MILLION (INCLUDING US$ 2.948 MILLION)

(11) Construction Period 2 YEARS

(12) Validity of Endorsement 50 YEARS

(13) Form of Investment JOINT VENTURE

(14) Name of Company Incorporated in Myanmar MYAUNG MYA FM BIOMASS POWER COMPANY LIMITED

Chairman

Ayeyarwady Region Investment Committee

ပုံစံ (၅ - ၆)
စာအမှတ်--------
ရက်စွဲ--------

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
ဧရာဝတီတိုင်းဒေသကြီးရင်းနှီးမြှုပ်နှံမှုကော်မတီ
အတည်ပြုမိန့်

အတည်ပြုမိန့်အမှတ်-ဧရာ-၀၀၁/၂၀၁၇ ၂၀၁၇ ခုနှစ်၊ အောက်တိုဘာလ ၂၄ ရက်

ဧရာဝတီတိုင်းဒေသကြီး ရင်းနှီးမြှုပ်နှံမှုကော်မတီသည် မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ ၂၅ ပုဒ်မခွဲ (ဃ) အရ ဤအတည်ပြုမိန့်ကို ထုတ်ပေးလိုက်သည် -

(၁) ရင်းနှီးမြှုပ်နှံသူအမည် MR INOUE SHOICHI

(၂) နိုင်ငံသား ဂျပန်

(၃) နေရပ်လိပ်စာ CHIBAKEN MATSUDOSHI ROKOUDAI 5-171-14, JAPAN

(၄) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ FUJITA CORPORATION, 4-32-22, NISHISHINJUKU, SHINJUKU-KU, TOKYO, 160-8377 JAPAN

(၅) ဖွဲ့စည်းရာအရပ် ဂျပန်

(၆) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား စပါးခွံမှလျှပ်စစ်ထုတ်လုပ်ခြင်းလုပ်ငန်း

(၇) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) ဓနုံးချောင်းတောင်ကျေးရွာ၊ အမှတ်(၂၂) မုဆိုးကွင်း၊ မြောင်းမြမြို့နယ်၊ မြောင်းမြခရိုင်၊ ဧရာဝတီတိုင်းဒေသကြီး

(၈) နိုင်ငံခြားမတည်ငွေရင်းပမာဏ အမေရိကန်ဒေါ်လာ ၂.၉၄၈ သန်း

(၉) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ အတည်ပြုမိန့် ရရှိသည့်နေ့မှ (၂) နှစ်အတွင်း

(၁၀) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၃.၆၈၅ သန်း နှင့် ညီမျှသော မြန်မာကျပ်ငွေ (အမေရိကန်ဒေါ်လာ ၂.၉၄၈ သန်း အပါအဝင်)

(၁၁) တည်ဆောက်မှု/ပြင်ဆင်မှုကာလ ၂ နှစ်

(၁၂) အတည်ပြုမိန့် သက်တမ်း ၅၀ နှစ်

(၁၃) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(၁၄) မြန်မာနိုင်ငံတွင်ဖွဲ့စည်းမည့်ကုမ္ပဏီအမည် MYAUNG MYA FM BIOMASS POWER COMPANY LIMITED (မြောင်းမြ အက်(ဖ်)အမ် ဘိုင်အိုမက်(စ်) ပါဝါ ကုမ္ပဏီလီမိတက်)

ဥက္ကဋ္ဌ
ဧရာဝတီတိုင်းဒေသကြီးရင်းနှီးမြှုပ်နှံမှုကော်မတီ

Republic of the Union of Myanmar ★ Ayeyarwady Region Investment Committee ★
No.......................
Date.......................

THE REPUBLIC OF THE UNION OF MYANMAR
AYEYARWADY REGION INVESTMENT COMMITTEE
One-Stop Service Complex, Myat Toe, Pathein

Tel: 95-42-29256/29257
Fax:95-42-29258

Our ref : ARIC/E-001(E)/2017(045)
Date : 24th October 2017

Subject: **Decision of the Ayeyarwady Region Investment Committee on the Endorsement for electricity generating from rice husks under the name of Myaung Mya FM Biomass Power Company Limited**

Reference: Myaung Mya FM Biomass Power Company Limited's letter dated 21st June 2017

1. The Ayeyarwady Region Investment Committee, at its meeting (3/2017) held on 24th October 2017, approved the Endorsement for investment in electricity generating from rice husks under the name of Myaung Mya FM Biomass Power Company Limited submitted by Fujita Corporation (80%) from Japan and Myanmar Agribusiness Public Corporation (MAPCO) Ltd. (20%) from the Republic of the Union of Myanmar as a joint venture investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Endorsement are stated in the following paragraphs:

(a) The term of an Endorsed project shall be an initial fifty (50) years commencing from the date of the issuance of the Endorsement by the Ayeyarwady Region Investment Committee and extendable for two times ten (10)years with the approval of Ayeyarwady Region Investment Committee.

(b) The term of the Lease Agreement for land of Danone Chaung Taung Village, No. 22, Motesoe Field, Myaung Mya Township, Myaung Mya shall be fifty (50) years commencing from the date of signing of the Lease Agreement between Myanmar Agribusiness Public Corporation (MAPCO) Limited (Lessor) and Myaung Mya FM Biomass Power Company Limited (Lessee) and extendable for two times ten (10)

years by mutual agreement between the Lessor and the Lessee subject to the approval of the Ayeyarwady Region Investment Committee.

(c) The rent for the land shall be US$ 62,650 (United States Dollar sixty-two thousand, six hundred and fifty only) for the first seventeen years and after seventeen years the annual rent for the land shall be Kyat 4,418,700 (Kyat four million four hundred and eighteen thousand seven hundred only) of the land measuring 1.766 acres (7,150 square meters). The rate of the rent shall be revised by mutual agreements between the Lessor and Lessee and Myaung Mya FM Biomass Power Company Limited shall have to abide by the Ministry of Agriculture, Livestock and Irrigation's rules, regulation directives and instructions for leasing the project land.

(d) Myaung Mya FM Biomass Power Company Limited, which has obtained this Endorsement to receive benefits relating to the right to use land under Chapter XII and exemptions and reliefs under sections 75, 77 and 78 of the Chapter XVIII of Myanmar Investment Law may submit the application form.

(e) Myaung Mya FM Biomass Power Company Limited shall use its best efforts to achieve a timely realization of the work stated in the Endorsement application.

(f) Myaung Mya FM Biomass Power Company Limited shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(g) Myaung Mya FM Biomass Power Company Limited shall carry out prevention, mitigation and monitoring of significant environmental impacts according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(h) Myaung Mya FM Biomass Power Company Limited shall submit to the Commission any transfer of shares or transfer of the business to any person during the investment period in accordance with section 72 of Myanmar Investment Law and rule 191 of Myanmar Investment Rules.

(i) If Myaung Mya FM Biomass Power Company Limited which has benefitted from the Endorsement or exemptions and reliefs shall submit an annual report in the prescribed form to the Commission within three (3) months of the end of the financial year in accordance with rule 196 of Myanmar Investment Rules and shall publish a summary of the report on its website or the Commission's website.

(j) Myaung Mya FM Biomass Power Company Limited must, during the operation period under the permit of the Commission, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. Myaung Mya FM Biomass Power Company Limited shall submit five (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment, Joint Venture Agreement and the Land Lease Agreement to the Commission.

(Mahn Johnny)
Chairman
Ayeyarwady Region Investment Committee

Myaung Mya FM Biomass Power Company Limited

cc: 1. Office of the Union Government of the Republic of the Union of Myanmar
2. Ministry of Home Affairs
3. Ministry of Agriculture, Livestock and Irrigation
4. Ministry of Natural Resources and Environmental Conservation

5. Ministry of Labour, Immigration and Population
6. Ministry of Commerce
7. Ministry of Planning and Finance
8. Ministry of Electricity and Energy
9. Central Bank of Myanmar
10. Myanmar Investment Commission
11. Office of the Ayeyarwady Region Government
12. Director General, Department of Agriculture
13. Director General, Department of Environmental Conservation
14. Director General, Directorate of Labour
15. Director General, Directorate of Trade
16. Director General, Internal Revenue Department
17. Director General, Customs Department
18. Director General, Directorate of Investment and Company Administration
19. Director General, National Archives Department
20. Managing Director, Electric Power Generation Enterprise
21. Director General, Department of Electric Power Planning